



## DEPARTMENT OF AUDITS AND ACCOUNTS

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February 14, 2007

The Honorable Horacena Tate  
State Senator  
State Capitol, Room 110-C  
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification  
Senate Bill (LC 21 9285)

Dear Senator Tate:

This bill would amend provisions relating to retirement allowances for members of the Teachers Retirement System. Specifically, this bill would increase the multiplier used to compute a member's annual pension. If this legislation is enacted, a member's annual pension would be calculated by multiplying 2.5 percent of his/her average compensation over the two consecutive years producing the highest such average by the number of years of creditable service. Currently, the annual pension is calculated using a multiplier of 2.0 percent. However, under the provisions of this legislation, a member's benefit would be calculated based on a maximum of 35 years of creditable service. Currently, the maximum number of years used to calculate benefits is 40 years of creditable service.

This is to certify that this is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

/s/ Russell W. Hinton  
State Auditor